

ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973
(202) 393-2266
FAX (202) 393-2156

OCT 20 00 10-36 AM
TS
SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

October 19, 2000

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are four (4) copies of a Memorandum of Demise Charter Intended as Security, dated as of October 20, 2000, a primary document, as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document are:

Lessor: Chase Equipment Leasing, Inc.
One Chase Square
Rochester, NY 14643

Lessee: Bunge Corporation
11720 Borman Drive
St. Louis, MO 63146

A description of the railroad equipment covered by the enclosed document is

25 barges within the series BUNGE 13000 - BUNGE 14011

Mr. Vernon Williams
October 19, 2000
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Demise Charter Intended as Security between
Chase Equipment Leasing, Inc., Lessor, and Bunge Corporation,
Lessee, covering 25 barges within the series BUNGE 13000 -
BUNGE 14011.

Also enclosed is a check in the amount of \$26.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF DEMISE CHARTER INTENDED AS SECURITY

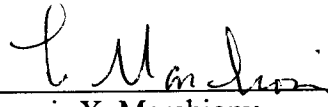
Memorandum of Demise Charter Intended as Security, made and entered into as of October 20, 2000 by and between Chase Equipment Leasing, Inc., a New York corporation ("*Lessor*"), as Lessor, having a principal place of business at One Chase Square, Rochester, New York 14643 and Bunge Corporation, a New York corporation ("*Lessee*"), as Lessee, having a principal place of business at 11720 Borman Drive, St. Louis, Missouri 63146.

WITNESSETH:

The undersigned have entered into that certain Demise Charter Intended as Security, dated as of October 20, 2000 (the "*Charter*"), whereby Lessor has agreed to demise charter to Lessee and Lessee has agreed to demise charter from Lessor certain barges bearing identifying numbers as listed on Exhibit A attached hereto (each such barge, together with (i) all repairs, parts, supplies, accessions, equipment and devices affixed thereto or installed thereon and (ii) any replacement barges that may be hereafter substituted for any thereof and subject to the Charter from time to time, being referred to collectively as the "*Barges*") for the Charter Term (as defined in the Charter). The Charter grants to Lessor (i) a security interest in each Barge and in each subcharter covering any Barge that may be entered into from time-to-time in accordance with the provisions of the Charter, and (ii) a continuing security interest in all of the other Collateral (as defined in the Charter).

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

BUNGE CORPORATION

By 
Francis X. Marchiony
Treasurer

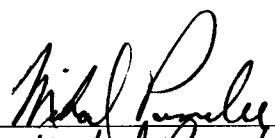
RECORDATION NO. W59 FILED

Executed this 18th day of October 2000.

OCT 20 '00 10-36 AM

SURFACE TRANSPORTATION BOARD

CHASE EQUIPMENT LEASING, INC.

By 
Name: Michael Parmeter
Title: Vice President

Executed on this 16th day of October 2000.

STATE OF NEW YORK)
) SS.
COUNTY OF NEW YORK)

On this, the 16th day of October 2000, before me, a Notary Public in and for said County and State, personally appeared MICHAEL PARMELEE, who being by me duly sworn, says that (s)he is the VICE PRESIDENT of CHASE EQUIPMENT LEASING, INC., that said instrument was signed on October 16, 2000 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

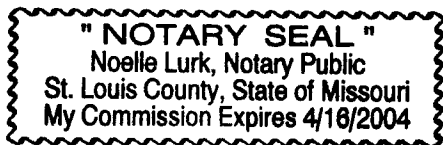
LINDA M. SMITH
Notary Public, State of New York
No. 60-4946775
Qualified in Westchester County
Certificate Filed in New York County
Commission Expires Feb. 6, 2001

Name: LINDA M. SMITH
Notary Public NO 60-4946775
My Commission Expires: FEB 6, 2001
Residing in WESTCHESTER COUNTY, NY
Linda M. Smith

STATE OF MISSOURI)
) SS.
COUNTY OF ST. LOUIS)

On this, the 18th day of October 2000, before me, a Notary Public in and for said County and State, personally appeared Francis X. Marchiony, who being by me duly sworn, says that he is the Treasurer of BUNGE CORPORATION, that said instrument was signed on October 18th, 2000 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Name: Noelle Lurk
Notary Public
My Commission Expires: April 16, 2004
Residing in St Louis County, MO

EXHIBIT A

DESCRIPTION OF BARGES

BUNGE 13000	BUNGE 14000
BUNGE 13001	BUNGE 14001
BUNGE 13002	BUNGE 14002
BUNGE 13003	BUNGE 14003
BUNGE 13004	BUNGE 14004
BUNGE 13005	BUNGE 14005
BUNGE 13006	BUNGE 14006
BUNGE 13007	BUNGE 14007
BUNGE 13008	BUNGE 14008
BUNGE 13009	BUNGE 14009
BUNGE 13010	BUNGE 14010
BUNGE 13011	BUNGE 14011
BUNGE 13012	

[remainder of page intentionally left blank]